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Lagos, 23rd March 2022

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC – RESOLUTIONS PASSED AT THE 63RD ANNUAL GENERAL MEETING OF THE COMPANY

The Members of Neimeth International Pharmaceuticals Plc (the Company) at its 63rd Annual General Meeting (AGM) held on Tuesday 22nd March 2022 at NECA House, Plot A2, Hakeem Balogun Street, Central Business District, Alausa – Ikeja, Lagos State proposed and unanimously adopted the following resolutions.

- 1 The approval of the Report of the Directors, Statement of Financial Position as at September 30th 2021 together with the Statement of Comprehensive Income for the year ended on that date and the Reports of the Auditors and Audit Committee thereon.
- 2 The approval of dividend payment in the sum of ₦132,941,047.49 (One hundred and thirty-two million, nine hundred and forty-one thousand, forty-seven naira and forty-nine kobo only), which translates to 7kobo per 50kobo ordinary share of the Company, subject to Withholding tax, payable on Friday, 25th March 2022 to holders of shares of the Company whose names appear in the Register of Members as at Monday, 14th March 2022.
- 3 The re-election of the following Directors who in accordance with Section 285(2) of the Companies and Allied Matters Act (CAMA) 2020 are retiring by rotation, but are eligible and have offered themselves for re-election:
 - Mazi S. I. Oluabunwa
 - Mrs. T. O Nelson
- 4 The appointment of BDO Professional Services as External Auditors of the Company and authorization of the Directors to fix their remuneration.
- 5 The disclosure of the Remuneration of Managers in accordance with Section 257 of CAMA 2020.
- 6 The re-election of the following Shareholders Representatives of the Statutory Audit Committee:
 - i. Dr. Marcel Ojinka
 - ii. Mr. Jinadu Mustapha Ishola
 - iii. Mr. Danjuma Alao Kamorudeen

**BREAKTHROUGH
AT LAST!!!**

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Board of Directors:

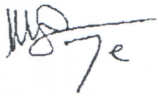
Dr. A.B.C. Orjiako (Chairman), Pharm. Matthew O. Azoji (MD/CEO), Mrs. Temitayo O. Nelson (Exec.), Mazi Sam I. Oluabunwa (OFR), Prof. M. Iwu, Sir Ike Onyechi, Engr. G. E. Omene, Prof. E. N. Sokomba, Thomas T. Osobu, Pharm. Roseline A. Oputa (Exec.), Bashirat O. Odunewu.

and the nomination of the following Directors to represent the Board on the Committee:

- i. Mazi S. I. Oluabunwa
- ii. Mr. T. T. Osobu.

7. The remuneration of Directors.
8. The change in the accounting reference date and financial year-end of the Company be and is hereby changed from 30th September to 31st December.
- 9.1 "That subject to obtaining the approval of the relevant regulatory authorities, the Directors of the Company (the "Directors") be and are hereby authorised to raise equity capital of ₦3,679,618,625 (Three Billion, Six Hundred and Seventy Nine Million, Six Hundred and Eighteen Thousand, Six Hundred and Twenty Five Naira Only) by way of creation of 2,373,947,500 Ordinary Shares of 50kobo Each at ₦1.55k per share on the basis of five (5) new Ordinary Shares for every four (4) Ordinary Shares (Rights Issue) on such other terms and conditions as the Directors may deem fit to determine".
- 9.2 "That the Rights Issue be underwritten by an appointed Underwriter on a standby basis to ensure full subscription to the Rights Issue. Provided that in the event of an under-subscription of any Rights Issue undertaken by the Company, if any of the shareholders fail to exercise their right to subscribe for or take up their rights, the other shareholders who have taken up their rights shall be given the first right of refusal to subscribe for the non-subscribing shareholders' portion of unsubscribed shares. The non-subscribing shareholders shall be deemed to have to waive their pre-emptive rights to any unsubscribed shares under the Rights Issue and the Directors are hereby authorised to issue such shares to interested investors, as far as practicable, on the same terms as the Rights Issue".
- 9.3 "That the Directors of the Company be and are hereby authorised to do all acts and things and to approve, sign and/or execute all documents, appoint such professional parties and advisers, perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directives of any regulatory authority".
- 9.4 "That all acts carried out by the Directors of the Company hitherto in connection with the above, be and are hereby ratified".
- 10.1 "That the Company raise equity capital of ₦1,320,381,375.60 (One Billion, Three Hundred and Twenty Million, Three Hundred and Eighty-One Thousand, Three Hundred and Seventy-Five Naira and Sixty Kobo Only) by way of Special/Private Placement to finance the establishment of a new plant and working capital needs".
- 10.2 "That the Company issue up to 628,753,036 ordinary shares of 50k each at ₦2.10k per Share to raise the above capital".
- 10.3 "That the level of dilution from the above capital raise be limited to 12.83%".
- 10.4 "That the Directors be and are hereby authorized to enter into any necessary agreements towards the implementation of the above resolutions".

- 11 "That the Minimum Issued Share Capital of the Company be increased from ₦1,000,000,000.00 to ₦2,450,929,268 by the creation of additional thereunto of 2,901,858,536 Ordinary Shares of 50kobo each, such new shares to rank pari-passu in all respects with the existing shares in the capital of the Company".

A handwritten signature in black ink, appearing to be 'F. I. Onyenekwe', with a horizontal line extending from the end of the signature.

F. I. Onyenekwe (Mrs.)
Company Secretary